

MARYLAND HIGHER EDUCATION COMMISSION  
ACADEMIC PROGRAM PROPOSAL

PROPOSAL FOR:

- NEW INSTRUCTIONAL PROGRAM  
 SUBSTANTIAL EXPANSION/MAJOR MODIFICATION  
 COOPERATIVE DEGREE PROGRAM  
 WITHIN EXISTING RESOURCES or  REQUIRING NEW RESOURCES

(For each proposed program, attach a separate cover page. For example, two cover pages would accompany a proposal for a degree program and a certificate program.)

Mount St. Mary's University  
Institution Submitting Proposal

August 22, 2016  
Projected Implementation Date

BS  
Award to be Offered

Bachelor of Science in Forensic Accounting  
Title of Proposed Program

\_\_\_\_\_  
Suggested HEGIS Code

43.0117  
Suggested CIP Code

Business  
Department of Proposed Program

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Signature and Date

President/Chief Executive Approval

March 14, 2016  
Date

Date Endorsed/Approved by Governing Board

**Mount St. Mary's University**

**Academic Program Proposal**

**for**

**UNDERGRADUATE MAJOR/MINOR IN FORENSIC ACCOUNTING**

**A. Centrality to institution mission statement and planning priorities:**

- 1. Provide a description of the program, including each area of concentration (if applicable), and how it relates to the institution's approved mission.**

The Richard J. Bolte, Sr. School of Business at Mount. St. Mary's University (MSMU) proposes to offer an undergraduate major (B.S.) in Forensic Accounting, herein referred to as the "MSMU FA Program". The forensic accounting core courses will also serve as a minor in forensic accounting for not only accounting majors, but also for majors in criminology, business and economics.

This program builds on the university's mission to provide students with a high-quality education in a relevant and emerging professional discipline while holding to the university's position as an institution of higher education dedicated to the pursuit of the truth.

The MSMU Bolte, Sr. School of Business makes every effort to tailor courses and extra-curricular activities to prepare college students for rewarding careers in the world of business. Toward this aim, the faculty follows employment trends in an effort to help students navigate internships, summer jobs, and post-college employment. We are proud that our graduates have launched successful careers in such fields as accounting, finance, management, global business, and more. MSMU proposes to offer an undergraduate degree in one of the fastest growing professional disciplines: Forensic Accounting.

To further develop and deepen our existing accredited accounting program, MSMU will introduce a new specialty in the field of forensic accounting, an occupation which the U.S. Department of Labor projects will grow more rapidly than other occupations between now and 2022.

Our proposed curriculum for the MSMU FA Program is grounded in the literature pertaining to fraud and forensic accounting and its practice today. In 2003, West Virginia University (WVU), with funding from the National Institute of Justice, organized a Technical Working Group comprised of a diverse group of content area experts in the field of forensic accounting to examine fraud and forensic accounting issues and develop model curriculum guidelines. Members of the WVU working group represented corporate and industry stakeholders, professional services providers, law enforcement, the legal community, government and regulatory stakeholders, professional organizations, and academics specializing in fraud and forensic accounting. WVU issued a special report, entitled, *Education and Training in Fraud and Forensic Accounting: A Guide for Educational Institutions, Stakeholder Organizations,*

*Faculty, and Students, (2007)*; the findings set the standard for forensic accounting programs in the U.S.<sup>1</sup>

As stated in the Overview of the WVU report “As a result of recent, highly publicized financial scandals; reported increases in occupational fraud; and heightened concerns over money laundering to support terrorism and racketeering, legislative mandates and public expectations have heightened the necessity to further define the auditor's and accountant's responsibility for detecting fraud within organizations. Successful fraud or forensic accounting analyses and findings reported by practicing professionals may be the difference between whether perpetrators avoid detection of their illegal activities or they are brought to justice. In most cases, success is directly and primarily dependent upon the knowledge, skills, and abilities of the professionals performing the work. Consequently, the demand for entry-level professionals with formal education in fraud and forensic accounting has grown.”<sup>2</sup>

The WVU report identified the following primary content areas for fraud and forensic accounting curricula as follows:

- (1) Criminology, specifically oriented to the nature, dynamics, and scope of fraud and financial crimes; the legal environment; and ethical issues.
- (2) Fraud prevention, deterrence, detection, investigation, and remediation:
  - a. Asset misappropriation, corruption, and false representations;
  - b. Financial statement fraud; and
  - c. Fraud and forensic accounting in a digital environment, including:
    - (i) Computer-based tools and techniques for detection and investigation;
    - (ii) Electronic case management tools; and
    - (iii) Other issues specific to computerized environments.
- (3) Forensic and litigation advisory services, including research and analysis, valuation of losses and damages, dispute investigation, and conflict resolution (including arbitration and mediation).<sup>3</sup>

The proposed MSMU FA Program is designed to capture all three of the above content areas in its forensic accounting core course curriculum. This means that the MSMU FA Program will not just focus on the fraud content area, but will also include the other content areas involved in forensic accounting, namely criminology, and forensic and litigation advisory services.

Many institutions of higher education offer programs in forensic accounting, however, they focus solely or primarily on fraud investigation and fraud-related content. In the U.S., there is high demand for forensic accountants trained in the other disciplines within the forensic accounting field, such as litigation support and expert testimony, business valuation, data analysis, and bankruptcy, insolvency and reorganizations.

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<sup>1</sup> <https://www.ncjrs.gov/App/Publications/abstract.aspx?ID=239254>

<sup>2</sup> <https://www.ncjrs.gov/pdffiles1/nij/grants/217589.pdf>

<sup>3</sup> <https://www.ncjrs.gov/pdffiles1/nij/grants/217589.pdf>

In response to growing demand, the American Institute of Certified Public Accountants (AICPA) established the Certified in Financial Forensics (CFF) credential in 2008 for CPAs specializing in forensic accounting. The exam content for the CFF credential is as follows<sup>4</sup>:

- I. **Professional Responsibilities and Practice Management (5%– 10%)**
  - A. AICPA
  - B. CPA Professional Responsibilities in Civil and Criminal Matters
- II. **Fundamental Forensic Knowledge (30%– 50%)**
  - A. Laws, Courts and Dispute Resolution
  - B. Planning and Preparation
  - C. Information Gathering and Preserving
  - D. Discovery
  - E. Reporting, Experts and Testimony
- III. **Specialized Forensic Knowledge (40%– 50%)**
  - A. Bankruptcy, Insolvency and Reorganization
  - B. Electronic Data Analysis
  - C. Damages Calculations
  - D. Family Law
  - E. Financial Statement Misrepresentations
  - F. Fraud Prevention, Detection and Response
  - G. Valuation

In addition, the Association of Certified Fraud Examiners (ACFE), the world's largest anti-fraud organization and premier provider of anti-fraud training and education<sup>5</sup>, confers the designation of Certified Fraud Examiner (CFE) to denote proven expertise in fraud prevention and detection. The CFE credential is recognized in the hiring and promotion policies of leading organizations around the world. The CFE credential does not require the CPA designation as many CFEs come from other disciplines such as business and criminal justice, besides accounting.

It is the goal of the MSMU FA Program to not only help prepare students wishing to pursue a career in forensic accounting, but also to help prepare students for the CFF and CFE exams, as well as the CPA exam.

### **Congruence with MSMU Mission**

The Mission Statement of Mount St. Mary's University reads as follows:

*Mount St. Mary's is a Catholic university committed to education in the service of truth; we seek to cultivate a community of learners formed by faith, engaged in discovery, and empowered for leadership in the Church, the professions, and the world.*

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<sup>4</sup>[http://www.aicpa.org/InterestAreas/ForensicAndValuation/Membership/DownloadableDocuments/2013%20CFF%20Exam%20Content%20Specification%20Outline\\_FinalWEB.pdf](http://www.aicpa.org/InterestAreas/ForensicAndValuation/Membership/DownloadableDocuments/2013%20CFF%20Exam%20Content%20Specification%20Outline_FinalWEB.pdf)

<sup>5</sup> [www.acfe.com](http://www.acfe.com)

Forensic accountants are tasked with finding the truth. Even as an expert witness hired by an attorney or client in a dispute, the forensic accountant is tasked with being an advocate for the truth and not for one side or the other. The MSMU FA Program aligns with the University's mission statement by training future forensic accounting professionals to be committed to education in the service of the truth.

Our Undergraduate Mission is as follows:

*Mount St. Mary's is a Catholic institution of higher education dedicated to liberal learning in the pursuit of truth. Mount St. Mary's, mindful of its role in the Church's mission to the world and respectful of the religious liberty of all, affirms the values and beliefs central to the Catholic vision of the person and society, and seeks to deepen understanding of our faith and its practice in just and compassionate engagement with the world. In order to enable individuals to understand and to challenge or embrace the cultural forces operating on them, Mount St. Mary's, in all its curricular and co-curricular programs, encourages each student to undertake free and rigorous inquiry leading to a reflective and creative understanding of the traditions which shape the communities in which we live. Mount St. Mary's strives to graduate men and women who cultivate a mature spiritual life, who live by high intellectual and moral standards, who respect the dignity of other persons, who see and seek to resolve the problems facing humanity, and who commit themselves to live as responsible citizens.<sup>6</sup>*

The MSM FA Program seeks to graduate men and women who will enter an ever changing and dynamic society and workforce and face the challenges presented by contributing to society in a profession designed to discover the truth and assist humanity curb the ever-growing problem of white-collar crime, legal disputes, and other financial and business conflicts.

**2. Explain how the proposed program supports the institution's strategic goals and provide evidence that affirms it is an institutional priority.**

The Richard J. Bolte, Sr. School of Business Mission Statement, led by Dean Karl W. Einolf, Ph.D., reads as follows:

*The Richard J. Bolte, Sr. School of Business, proudly integrated in a Catholic University, fosters the divine calling of business professionals who consider the dignity of the human person, who apply the highest standards of personal integrity, and who serve the common good. In this context, the Bolte School builds innovative educational programs, advances knowledge through quality scholarship, promotes responsible business practices, and develops future leaders who are ethical decision-makers and effective problem-solvers. Ultimately, the Bolte School seeks to positively influence global communities by considering people as well as profits, morality as well as market share, and service as well as self.*

Innovation is key to our course development. The MSMU FA Program, as an undergraduate forensic accounting degree, will be the first of its kind in the state of Maryland and

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<sup>6</sup> <https://msmary.edu/about-the-Mount/Mission.html>

surrounding geographical area. MSMU is proposing this program in response to the demand for accounting professionals with specialized knowledge, skills, and abilities in the practice of forensic accounting. Many higher education institutions offer one or two forensic accounting-related courses at the undergraduate level (mostly in fraud content) or master's or graduate certificate programs in criminology and fraud and/or forensic accounting. MSMU strongly believes that the entry level accounting professional of today needs to be trained not only in the traditional accounting and auditing curriculum, but also in the disciplines associated with forensic accounting.

A recent article in the *Management Journal for Theory and Practice Management* stated "The correlation between auditing and forensic accounting is a dynamic process that changes over time due to political, social and cultural events, and the auditors themselves are expected to have, at least, adequate knowledge and skills to recognize a financial fraud. However, detailed disclosure of financial fraud and embezzlement is the matter forensic accountants are dealing with. These experts have the skill sets in many areas and are able to apply their skills and abilities in one area, while working in another. Forensic scientists need to be familiar with not only financial accounting, but also with tax and business law, criminology, psychology...We can conclude that the development of forensic accounting in education and practice is of utmost importance" (2012)<sup>7</sup>

MSMU believes it is on the cutting edge of accounting education by offering an undergraduate program in forensic accounting, which supports the MSMU's strategic goals and is an institutional priority.

**B. Adequacy of curriculum design and delivery to related learning outcomes:**

The MSMU FA Program requires the successful completion of the existing 10 undergraduate accounting degree core courses plus 6 courses in Forensic Accounting. The 6 Forensic Accounting core curriculum courses include 4 specific forensic accounting courses and 2 electives to be selected out of the courses we offer in either forensic accounting, business, criminology, information systems, or sociology. This will result in a total of 48 credit hours consisting of 30 credit hours from the existing 10 accounting core courses and 18 credit hours from the core forensic accounting courses.

The proposed MSMU FA Program core courses will consist of: (1) Forensic Accounting and Fraud Investigation, (2) Forensic and Litigation Advisory Services, (3) Introduction to Forensic Data Analytics and Electronic Evidence, and (4) Communication Skills for Forensic Accountants. The 2 elective core courses draw from existing related courses from our criminal justice (CJUST), information systems (IF SY), sociology (SOC), business (BUS), accounting (ACCT) curricula, and one additional forensic accounting course in special topics.

The program is designed so that students enrolled in the MSMU criminology, business, and economics majors could also pursue forensic accounting as a minor.

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<sup>7</sup> Milos MitricS Aleksandra Stankovic, Andrijana Lakicevic. "Forensic Accounting- The Missing Link in Education and Practice." *Journal for Theory and Practice Management* (2012): 41-50. March 2012.

1. Provide a list of courses with title, semester credit hours and course description, along with a description of program requirements.

The undergraduate Forensic Accounting major is a 48-credit program consisting of a 30-credit accounting core and 18-credits of forensic accounting courses:

**CORE ACCOUNTING CURRICULUM COURSES:**

		<b>Course Title</b>	<b>Hrs.</b>	<b>Status</b>
1	ACCT 101	Accounting Principles I	3	Existing
2	ACCT 102	Accounting Principles II	3	Existing
3	ACCT 201	Intermediate Accounting I	3	Existing
4	ACCT 202	Intermediate Accounting II	3	Existing
5	ACCT 301	Cost Accounting	3	Existing
6	ACCT 303	Advanced Accounting	3	Existing
7	ACCT 401	Federal Income Tax	3	Existing
8	ACCT 405	Auditing I	3	Existing
9	IF SY 410	Accounting Information Systems	3	Existing
10	BUS 360	Corporate Finance I	3	Existing
<b>Total Core Accounting Courses</b>			<b>30</b>	

**FORENSIC ACCOUNTING CURRICULUM COURSES:**

		<b>Course Title</b>	<b>Hrs.</b>	<b>Status</b>
1	ACCT 311	Forensic Accounting and Fraud Investigation	3	Existing
2	ACCT 312	Forensic Accounting and Litigation Advisory Services	3	Existing
3	ACCT 411	Introduction to Forensic Data Analytics and Electronic Evidence	3	<b>New</b>
4	ACCT 412	Communication Skills for Forensic Accountants	3	<b>New</b>
5	Elective # 1	See below	3	Existing
6	Elective # 2	See below	3	Existing
<b>Total Core Forensic Accounting Courses</b>			<b>18</b>	

The 2 elective courses may be selected from the following:

**FORENSIC ACCOUNTING ELECTIVE COURSES:**

	<b>Course Title</b>		<b>Hrs.</b>	<b>Status</b>
1	ACCT 415	Special Topics in Forensic Accounting	3	<b>New</b>
2	ACCT 424	Auditing II	3	Existing
3	BUS 320	Statistics	3	Existing
4	BUS 301	Business Law I	3	Existing
5	BUS 302	Business Law II	3	Existing
6	CJUST 314	Cyber Security	3	Existing
7	CJUST 319	Cyber Forensics	3	Existing
8	CJUST 370	Organized Crime	3	Existing
9	CJUST 380	White Collar	3	Existing
10	IF SY 355	Database	3	Existing
11	IF SY XXX	Data Mining	3	<b>New</b>
12	SOC 314	Deviant Behavior	3	Existing

Students may minor in Forensic Accounting. To earn a minor in Forensic Accounting:

Accounting and Business majors - ACCT 311, 312, 411, 412, and two Forensic Accounting electives.

Sport Management majors - ACCT 102, 311, 312, 411, 412, and one Forensic Accounting elective.

All other majors - ACCT 101, 102, 311, 312, 411, and 412.

Because the requirements for the Accounting major are a subset of the requirements for the Forensic Accounting Major, students may double major in Accounting and Forensic Accounting by completing the Forensic Accounting major and also ACCT 415: Special Topics in Forensic Accounting.



**Course Descriptions for the 4 forensic accounting curriculum courses:**

**ACCT 311 Forensic Accounting and Fraud Investigation (3 credit hours)**

This course provides an introduction to the practice and various disciplines of forensic accounting and explores investigating fraudulent financial reporting, misappropriation of assets, tax reporting fraud and indirect methods of reconstructing income, money laundering, and cybercrime frauds. The course examines and utilizes various techniques and computer-based tools used by forensic accountants to detect and investigate various frauds. Students will study actual case studies and apply the principles learned to the fraud schemes perpetrated. Prerequisites: ACCT 101-102.

**ACCT 312 Forensic Accounting and Litigation Advisory Services (3 credit hours)**

This course explores the other disciplines of forensic accounting including litigation services and expert testimony provided by forensic accountants, commercial damages and how forensic accountants compute economic losses and damages, and business valuations. The course also explores proper evidence management, investigating electronic evidence, digital forensic analysis, and cybercrime management and loss valuations. Students will study actual case studies and apply the principles learned related with these forensic disciplines. Prerequisites: ACCT 101-102.

**ACCT 411 Introduction to Forensic Data Analytics and Electronic Evidence (3 credit hours)**

This course examines the use of the computer and technology by both the perpetrators of fraud and other crimes along with how forensic accountants use the computer and technology as a means to detect and prosecute fraud and abuse. Students will learn and utilize modern forensic tools, techniques and computer-based applications used by forensic accountants in fraud investigations and other forensic work. Students will work with case studies and related data sets using certain forensic applications to uncover potential fraudulent transactions and information to aid in forensic investigations. A general working knowledge of Microsoft Excel and computers is required. Prerequisites: ACCT 311-312

**ACCT 412 Communication Skills for Forensic Accountants (3 credit hours)**

This course will focus on building verbal and written skills applicable to forensic accountants and used in forensic accounting engagements. Topics will include proper interviewing techniques, report writing, providing expert witness services at deposition and trial, supervising a team of forensic accountants, and communications and interactions of the forensic accountant with the legal and law enforcement community. Students will perform mock interviews, deposition and trial testimony, and submit a written forensic report based on a contemporary case study. Prerequisites: ACCT 311-312

**Course Descriptions for the forensic accounting curriculum elective courses:**

**ACCT 415 Special Topics in Forensic Accounting (3 credit hours)**

This course integrates the skills, knowledge, principles, and theories learned in the forensic program and applies them to more advanced topic areas such as, interviewing and interrogation skills, forensic and fraud investigative techniques, white-collar criminal behavior, litigation support and commercial damages, and business valuations. Students will select a case study, write and present a comprehensive analytical paper. The study of forensic accounting provides an excellent opportunity to develop capstone experiences and integrate skills developed in all of the fraud and forensic accounting specialty areas. Prerequisites: Successful completion of all 4 core forensic accounting courses and permission of program director.

**ACCT 424 Auditing II (3 credit hours)**

A study of auditing concepts and methods, emphasizing those issues most frequently encountered by the firm and external auditors. Prerequisite: ACCT 405

**BUS 301 Business Law I (3 credit hours)**

Introduction to legal rights and remedies. An analysis and study of the law of contracts, agency, employment, negotiable instruments, personal property, sales and insurance.

**BUS 302 Business Law II (3 credit hours)**

Introduction to legal rights and remedies. An analysis and study of the law of contracts, agency, employment, negotiable instruments, personal property, sales and insurance. Prerequisite: BUS 301.

**BUS 320 Statistics (3 credit hours)**

A detailed study of the principles and methods underlying the organization, analysis and interpretation of data. Topics include descriptive statistics, probability models, probability distributions, interval estimation, hypothesis testing, nonparametric methods and regression analysis.

**CJUST 314 Cyber Security (3 credit hours)**

This course examines the development of the internet, how it has been used for licit and illicit purposes and by whom, and how government, corporate, and military organizations manage online security.

**CJUST 319 Cyber Forensics (3 credit hours)**

The theft and destruction of identities and data on the internet is growing at an exponential pace. Criminal hackers around the world use increasingly sophisticated methods to steal information from a wide-open internet. The course identifies these techniques and provides methods to increase security of personal, business, and government data. This course will teach students how to recover lost or misplaced computer data and provide a mechanism for investigation of computer related activity. It will also explain how to maintain a chain of custody for data, ensure services remain in an unaltered state, and enhance timely processing of data to reduce vulnerability to litigation.

**CJUST 370 Organized Crime (3 credit hours)**

The history, structure and operations of organized crime. Special attention is given to the laws and attempts to contain organized crime, particularly as they relate to new forms of organized crime (e.g. the Russian Mafia).

**CJUST 380 White Collar (3 credit hours)**

The study of the nature, types and costs of white-collar crime. Special attention is given to corporate crime, computer crime and political crime.

**IF SY 355 Database (3 credit hours)**

Presents a study of the design, organization and implementation of database systems. Topics include file organization and processing; data modeling; CASE tools; relational and object oriented databases; SQL; and, dynamic web design. Prerequisite: BUS/IFSY 311.

**IF SY XXX Data Mining (3 credit hours)**

**SOC 314 Deviant Behavior (3 credit hours)**

A central theme of this course is that deviance plays an integral role in the definition of what is "normal" in human group life. Deviant behavior as an agent of social change as well as a source of social stability will be

addressed. Various sociological perspectives will be employed in discussing such topics as delinquency; organized, white collar and government crime; sexual deviance; and mental illness. Prerequisite: SOC 100.

## **2. Describe the educational objectives and intended student learning outcomes.**

The overall educational objective of the MSMU FA Program is to provide students interested in pursuing careers in the field of forensic accounting with the fundamental knowledge, skills and abilities necessary to enter entry level jobs in this field and reap the benefits of higher salaries and opportunity for advancement.

Employers of forensic accounting graduates include, but are not limited to, professional services firms such as the Big-4 accounting firms; specialized consulting firms such as FTI and RGL Forensics; public and private corporations in internal audit, compliance, and finance and accounting; government or regulatory agencies such as the SEC, IRS, Homeland Security, Government Accounting Office (GAO), Offices of Inspector General, Public Company Accounting Oversight Board (PCAOB), and the Consumer Financial Protection Bureau (CFPB); law enforcement agencies such as the FBI, U.S. Bureau of Alcohol Tobacco, Firearms and Explosive; and legal services organizations including law firms.

### **Intended student learning outcomes**

Upon successful completion of the MSMU FA Program, a MSMU student will have acquired an understanding of the following:

#### **Fraud and Fraud Investigations**

- the theories of crime causation, focusing on who commits fraud and why;
- the nature, dynamics, and scope of fraud and financial crimes;
- the impact of criminal behavior, motivation and other attributes on interviewing and interrogations;
- the civil, criminal and regulatory systems;
- the criminal justice system at the Federal and applicable state levels;
- the civil litigation process;
- the regulatory system and Acts such as the SEC, PCAOB, Sarbanes-Oxley, IRS etc.;
- the standards of conduct for performing litigation-type services;
- the discovery process, attorney-client privilege and attorney work product, privacy and rules of evidence;
- the importance and impact of effective corporate governance mechanisms;
- legal remedies including criminal, civil, and other negotiated non-judicial remedies;
- the various source of information and guidance for fraud and forensic accounting;

- the alternative theories of business ethics and an understanding of the role of ethics in the context of corporate governance and the inappropriate use of corporate assets by management and employees;
- personal and various professional codes of ethics;
- differences between financial statement auditors and forensic-fraud auditors;
- who commits fraud and why, by using fraud statistics and the fraud triangle;
- elements of fraud;
- various acts of fraud and “The Fraud Tree”;
- the basic concept of “red flags” (fraud risk factors), anomalous relationships, events, conditions, or symptoms that indicate an increased probability of fraud;
- fraud prevention, deterrence, detection, investigation, and remediation;
- critical thinking and approaches to unstructured problem solving;
- the anti-fraud environment, processes and controls;
- the elements of antifraud techniques and controls;
- fraud risk assessment;
- internal controls to identify opportunities of fraud, the risk of management override and the possibility of collusion;
- manual and automated controls;
- the different procedures available to proactively search for fraud when symptoms of fraud have not been specifically identified, including data-mining and other digital analysis tools;
- the different fraud examination methodologies and procedures in gathering and evaluating evidence;
- the importance of interviewing and interrogations and the different techniques for conducting interviews and interrogations and factors that impact the effectiveness of interviewing;
- ratio analysis and other analytical techniques;
- the different types of evidence and uses of observation and surveillance;
- the methods by which fraud is concealed;
- the methods by which perpetrators hide assets;
- the various sources of public and private information and how to search databases;
- working paper development and documentation of work performed;
- the various forms of engagement communications, including written reports, graphical presentation, and oral testimony;
- the different types of remediation, including civil litigation and criminal prosecution, arbitration and mediation, restitution, and insurance claims;
- the different techniques available to estimate the amount of losses and implement the processes available for seeking restitution;
- the need for fraud prevention and deterrence through the identification of internal control deficiencies and determination of vulnerabilities and/or root causes of fraud;
- the major areas of financial statement fraud;
- financial statement analysis techniques;
- audit techniques and procedures for detecting fictitious transactions and events;

- the importance of management estimates to the financial reporting process;

### **Forensic Digital Analysis**

- information technology (IT) governance and IT risk assessment;
- transaction processing systems, including both manual and computerized controls;
- the ways in which IT systems are typically used in frauds and other crimes;
- how IT security is commonly breached or circumvented;
- the special requirements for digital evidence collection and preservation for forensic investigations;
- the various types of digital evidence that can be used in an investigation such as metadata in documents, e-mail headers and tracers, and security and audit logs;
- how forensic accountants interact with other specialists in coordinating vulnerability testing, ethical hacking, or intrusion detection;
- the rules related to e-discovery;
- of the files affected by various fraud activities and schemes and familiarity with the relationships among various electronic files;
- the various tools available to capture digital evidence and techniques to recover deleted files;
- the various software packages available for case management;
- the general knowledge of tool and techniques used by forensic computer scientists for retrieving files from seized computers and of how the work of forensic accountants must be coordinated with forensic computer specialists;
- the various types of cybercrime;
- the laws related to cybercrime;

### **Litigation and Expert Advisory Services**

- the various disciplines comprised in forensic accounting and that forensic accounting encompasses every branch of accounting knowledge, and consists of two major components: investigative services and litigation-related services;
- criminal, civil, and administrative engagements and the types of forensic and litigation advisory services provided (e.g. lost wages, valuations, construction delays, business interruption, insurance claims, divorce, fraud, antitrust, intellectual property, environmental, and tax, etc.);
- the qualifications for the fraud and forensic accountant to support a litigation activity, including credibility and reliability related to the work to be completed;
- the differences between testifying expert witnesses and non-testifying advisors and consultants;
- the various approaches to research and analysis;
- the various approaches to financial and economic modeling and how to use authoritative sources for model selection;

- the rules of evidence as they apply to forensic and litigation advisory services and an understanding of the assertion of legal privilege;
- the nature and purpose of damages, including remedies;
- the types of damages to include restitution, reliance and punitive;
- the areas related to commercial damages including the types of damages, nature and purpose of commercial damages, development of economic damages models, and various cost behaviors;
- the nature and purpose of business valuations and familiarity and compliance with the professional valuation standards.

**3. Discuss how general education requirements will be met, if applicable.**

The MSMU FA Program requires the successful completion of the existing 10 accounting core courses and 6 courses in the Forensic Accounting core curriculum courses. The 6 Forensic Accounting core curriculum courses include 4 specific courses and 2 electives. This will result in a total of 48 credit hours consisting of 30 credit hours from the existing 10 accounting core courses and 18 credit hours from the core forensic accounting courses.

The proposed MSMU FA Program core courses will consist of Forensic Accounting and Fraud Investigation, Forensic Accounting and Litigation Advisory Services, Introduction to Forensic Data Analytics and Electronic Evidence, and Communication Skills for Forensic Accountants. The 2 elective core courses draw from existing courses in our criminal justice (CJUST), information systems (IF SY), sociology (SOC), business (BUS), accounting (ACCT), and 1 additional forensic accounting course in special topics.

**4. Identify and specialized accreditation or graduate certification requirements for this program and its students.**

There are no specialized accreditation or graduate certification requirements for this program and its students.

**5. If contracting with another institution or non-collegiate organization, provide a copy of the written contract.**

We currently do not contemplate contracting with another institution or non-collegiate organization in connection with this proposed program.

**C. Critical and compelling regional or Statewide need as identified in the State Plan:**

**1. Demonstrate demand and need for the program in terms of meeting present and future needs of the region and the State in general based on one or more of the following:**

**The need for the advancement and evolution of knowledge**

Forensic accounting has been around since ancient Egypt when scribes of the Pharaoh took inventory of his valuable assets like grain and gold. Embezzlement and bribes were a great concern even to those in ancient times, although the penalties were often much harsher. Buckstien (n.d.) points out “for example, in Mesopotamia and Egypt between 3300 B.C. and 3500 B.C., there is archeological evidence that accountants (or scribes) visually recorded commercial monetary transactions using damp clay tablets or papyrus. To prove records had not been altered, the original document would be enfolded into a clay envelope. Any evidence of tampering would result in an investigation, and any wrongdoing could ultimately result in a fine, or a much worse fate involving mutilation or death.”<sup>8</sup>

As a result of the many fraudulent accounting scandals in the early 2000s such as Enron and WorldCom, specific changes came about in the accounting profession. “Public accountants faced a crisis in the spring of 2002. More than 300 earnings restatements in the United States during 2000 and 2001 revealed just how illusory profits reported during the 1990s had been. Enron’s bankruptcy in December 2001 shattered investor’s confidence, launching a 2,000 point decline in the Dow Jones Industrial Average.” (Clikeman, 2013)<sup>9</sup> Arthur Andersen, one of the oldest and well respected accounting firms, ceased to exist as a result. Clikeman concludes “Certified Public Accountants, once held in high esteem, fell below politicians and journalists in public opinion polls.” (Clikeman, 2013)<sup>10</sup>

Unfortunately, accounting frauds continue today. Thus, there is more and more pressure on today’s accounting students to have adequate training in forensic accounting before they enter the profession. Epps and Tribe (2008) posits “During the years following the financial scandals surrounding Enron, WorldCom, HealthSouth, Adelphia, Tyco, and Arthur Andersen – just to name a few – the accounting profession has been witness to a rising demand for professionals trained in Forensic Accounting.”<sup>11</sup>

## **2. Provide evidence that the perceived need is consistent with the Maryland State Plan for Postsecondary Education.**

The *Maryland Ready: 2013-2017 Maryland State Plan for Postsecondary Education* states “It is our sincere belief that the key tenets of *Maryland Ready*, if supported by all members of the postsecondary community and other partners and stakeholders, will move the State toward enrolling and graduating more Maryland residents who are seeking world-class training and educational opportunities. If the goals stated herein are applied and implemented, Maryland will also make further progress toward becoming the destination of choice for students from other states and countries seeking educational experiences of the highest caliber.”

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<sup>8</sup> [http://www.cga-pdnet.org/non\\_verifiableproducts/articlepublication/forensicaccounting/forensicaccounting\\_p1.pdf](http://www.cga-pdnet.org/non_verifiableproducts/articlepublication/forensicaccounting/forensicaccounting_p1.pdf)

<sup>9</sup> Clikeman, P. (2013). *Called to Account*. 2<sup>nd</sup> Ed. New York, NY: Routledge

<sup>10</sup> Clikeman, P. (2013). *Called to Account*. 2<sup>nd</sup> Ed. New York, NY: Routledge

<sup>11</sup> Epps J. and Tribe, T. (2008). *Forensic Accounting in Higher Education*. NACVA Ambassadors’ QuickRead-November 2008

In the state of Maryland, there is no comparable program to the proposed MSMU FA Program. Specifically, there are no other undergraduate B.S. in Forensic Accounting programs in the state of Maryland and/or same geographical area. The MSMU FA Program, as a four-year undergraduate degree program, will be the first in the state of Maryland, and only one of three B.S. degree programs known in the United States. MSMU believes that this will improve the quality and effectiveness of the institution by being on the cutting edge of higher education in accounting.

The proposed MSMU FA Program, being one of the few undergraduate programs in the country, should draw students interested in pursuing this field of study to the MSMU and the state of Maryland. In addition, with MSMU being so close to Washington, D.C. where all the government agencies involved in forensic accounting, namely the FBI, SEC, IRS, DOJ, Inspector General Offices of other federal agencies, among others, should draw graduates to locate in the Washington, D.C. area including Maryland.

**D. Quantifiable & reliable evidence and documentation of market supply & demand in the region and State:**

Recent attention to highly-publicized financial scandals involving white collar crimes, computer embezzlement, and fraudulent money laundering—particularly in the financial sector—has resulted in a growing demand for auditors and accountants who are responsible for detecting fraud within organizations. According to the U.S. Department of Labor’s Bureau of Labor Statistics (BLS), jobs in accounting and auditing are projected to grow 13 percent between 2012 and 2022.<sup>12</sup> The BLS expects job growth in the field of accounting to be slightly faster than the average for all occupations in the United States during this 10-year period (11 percent).

Accounting and auditing is one of 334 occupational profiles provided in the BLS’s Occupational Outlook Handbook for 2014-15.<sup>13</sup> Information is available on typical job duties, work environment, education, training, licensure requirements, median pay, and the job outlook for accountants and auditors coded as 13-2011 in the standard occupational codes.

Currently, there are 1,187,310 employed accountants and auditors in the United States (0.6 percent of total wage and salary employment). The median hourly wage was \$30.55 in 2012, relative to \$22.71 for all occupations. On an annual basis, accountants and auditors are paid a median salary of \$63,550 (Occupational Outlook Handbook, 2014-15).

By 2014, median hourly wages for accountants had risen to \$31.70, significantly higher than the national median pay of \$17.09 for all occupations. Annual median wages for accountants and auditors was \$65,940 in 2014 (with the lowest 10 percent earning less than \$39,930 and the top 10 percent earning more than \$111,510). The average (mean) annual wage paid to accountants

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<sup>12</sup> Bureau of Labor Statistics, U.S. Department of Labor, Employment Projections, 2012-22, December 2013.

<sup>13</sup> Bureau of Labor Statistics, U.S. Department of Labor, *Occupational Outlook Handbook, 2014-15 Edition*, Accountants and Auditors, on the Internet at <http://www.bls.gov/ooh/business-and-financial/accountants-and-auditors.htm> (visited September 23, 2015).



was \$73,670, also higher than the national average wage of \$47,230 for all 800 occupations tracked by the Bureau of Labor Statistics' Occupational Employment Statistics (OES).<sup>14</sup>

The primary source of postsecondary education or training of accountants and auditors is a Bachelor's degree that builds on an aptitude for math, analytical thinking, and attention to details. Persons employed as accountants and auditors use their training to "examine, analyze, and interpret accounting records to prepare financial statements, give advice, or audit and evaluate statements prepared by others; install or advise on systems of recording costs or other financial and budgetary data" (OES 2014). The types of accountants and auditors range from public accountants, to management accountants (also known as cost, managerial, industrial, corporate, or private accountants), government accountants, internal auditors, information technology auditors, and fraud and forensic accountants.

Unfortunately for our purposes, the Bureau of Labor Statistics does not single out job projections for accountants who specialize in the field of fraud and forensics. We know, however, that fraud and forensic accountants are required to obtain the degree and licensure of a certified public accountant (CPA). We know that those who specialize in forensics require skills and knowledge in fraud prevention, deterrence, detection investigation, and remediation. "Often, they will work in areas where they can help to prove or disprove insurance claims and personal injury claims. They can work to help resolve business disputes, divorces, and fraud cases. In some instances, the accountant may be able to help with criminal cases as well. Accountants who work within this specialty can also testify in courts as experts."<sup>15</sup>

Graduates with degrees in fraud and forensic accounting find employment in all three sectors of the economy: the public sector, private for-profit sector, and private not-for-profit sector. They are also employed in an array of industries, the highest paying being: (1) finance and insurance (\$66,530 median annual wages in 2012), (2) manufacturing (\$65,300), (3) management of companies and enterprises (\$64,670), accounting, tax preparation, bookkeeping, and payroll services (\$63,910), and government (\$61,490). The U.S. Federal Bureau of Investigation reports that a full 15 percent of their accountants specialize in fraud and forensics, a growing portion of their targeted hires.

**1. Present data and analysis projecting market demand and the availability of openings in a job market to be served by the new program.**

Mount St. Mary's University is located in proximity to several states and regions where employment and wages in the accounting profession are relatively high: Pennsylvania, Washington, DC, and Maryland. For example, the state of Pennsylvania (a few miles north of the Mount's main campus in Emmitsburg) has the fifth highest state employment level of

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<sup>14</sup> Bureau of Labor Statistics, U.S. Department of Labor, Occupational Employment Statistics, May 2014 Edition. NAICS 13-2011: Accountants and Auditors.

<sup>15</sup> Forensics Colleges, "Forensic Accountant Salary and Career Outlook," on the Internet at [www.ForensicsCollege.com](http://www.ForensicsCollege.com) (visited September 30, 2015).

accountants in the country. The average hourly wage rate for accountants in Pennsylvania was \$33.71 in 2014 (\$70,120 per year). The East Central Pennsylvania nonmetropolitan area has the fifth highest employment of accountants out of all nonmetropolitan areas in the United States.

Neighboring Washington, DC (49 miles south of the Mount's main campus) contains the highest concentration of jobs for accountants in the country with 15.62 employed per thousand jobs.

Two of the top paying states for accountants are Washington, DC (first) and Maryland (fourth) where jobs pay an average of \$43.38 and \$38.64 per hour, respectively. The annual average salary paid to an accountant is \$90,220 in Washington, DC and \$80,360 in Maryland.

Notable is the number of accounting professionals employed in the Bethesda-Rockville-Frederick, Maryland Metropolitan Division. Our metropolitan division boasts of being the fifth highest paying metropolitan area for accountants in the United States at \$43.13 per hour, surpassing the average hourly pay of \$41.96 for accountants in the Washington-Arlington-Alexandria DC-VA-MD-WV Metropolitan Division.

The Robert Half 2016 Salary Guide for Accounting & Finance shows a salary range for "Forensic Accountant" as \$74,750 - \$116,750, "Fraud Investigator" as \$71,750 - \$95,500, and "Anti-Money laundering Specialist" as \$75,500 - \$99,750.<sup>16</sup> The salary range for entry level auditors for large firms is \$59,000 - \$70,750, which indicates the large premium for forensic accountants with specialized skills, knowledge and abilities.

Statistics provided by the Bureau of Labor Statistics on employment of accountants and wages paid bode well for graduates of Mount St. Mary's University given our proximity to the largest employers of accountants in the country and the relatively higher paying regions located in Maryland, Washington, DC, and Pennsylvania. We expect these positive job prospects to continue given the occupational projections released by the BLS and the U.S. News and World Report #14 ranking of accountants in The 100 Best Jobs of 2015!

**2. Discuss and provide evidence of market surveys that clearly provide quantifiable and reliable data on the educational and training needs and the anticipated number of vacancies expected over the next 5 years.**

The demand for forensic accountants with requisite education and skills does not show any sign of abating. The AICPA estimates that 20,000 to 30,000 CPAs now provide forensic accounting services (Allegretti and Slepian, 2010).<sup>17</sup> Today, 15 percent of agents employed by the Federal Bureau of Investigation (FBI) are special agent accountants.<sup>18</sup> The Association of Certified Fraud Examiners (ACFE), the world's largest anti-fraud organization and premier provider of anti-fraud training and education, membership has grown to over 75,000 members

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<sup>16</sup> [http://www.roberthalf.com/sites/default/files/Media\\_Root/images/at-pdfs/robert\\_half\\_2016\\_salary\\_guide.pdf](http://www.roberthalf.com/sites/default/files/Media_Root/images/at-pdfs/robert_half_2016_salary_guide.pdf)

<sup>17</sup> <http://www.aicpa.org/press/pressreleases/2010/pages/aicpareporteducatescpafirmsprofessorsonforensicaccounting.aspx>

<sup>18</sup> [https://www.fbi.gov/news/stories/2012/march/forensic-accountants\\_030912](https://www.fbi.gov/news/stories/2012/march/forensic-accountants_030912)

from its founding in 1988.<sup>19</sup> In addition, the American Accounting Association (AAA) created a Forensic and Investigative Accounting section for its members interested in teaching, researching and practicing in the forensic accounting area.<sup>20</sup>

Kranacher, Riley, Jr., and Wells (2011) posit “The demand for students who have specialized qualifications in fraud and financial forensics has grown significantly and is likely to continue to grow. The increasing demand is creating an unprecedented opportunity for those professionals who develop the knowledge, skills, and abilities associated with fraud examination and financial forensics. For example, *The Wall Street Journal* stated “forensic accounting is a particularly hot field” (*CPA Recruitment Intensifies as Accounting Rules Evolve*, March 22, 2005). Moreover, each of the Big 4 firms is now recruiting accounting students with some exposure to financial forensics. The need for competent staffing at the SEC, at PCAOB, and in private industry is outpacing the supply. According to author Cecily Kellogg, the anticipated growth in the field is expected to be nearly 25 percent over the next ten years. Kellogg goes on to suggest that it is hard to envision a more stable and in-demand career.”<sup>21</sup>

A recent IBISWorld report reports, “Demand for the Forensic Accounting Services Industry, which includes all accounting firms that provide forensic accounting domestically, has surged in recent years, driving the growth of jobs, companies and opportunities within the industry” (Chaing, 2013). The report goes on to state “Accounting Services industry revenue only grew 2.0% annually in the five years to 2013, while revenue for forensic accounting expanded more than four times faster. The tremendous opportunity for accountants in the forensic field is driving expansion...In the five years to 2018, employment numbers among forensic accountancies are projected to continue expanding at an average rate of 9.6% per year, while general accounting services maintain weak growth at 1.9%. This employment growth is due in part to the enticing salaries in the Forensic Accounting Services Industry, averaging more than \$82,000 per year. By contrast, the average salary in the Accounting Services industry is about \$42,000. Forensic accountants typically earn more because their services are more specialized and require a secondary certification.”<sup>22</sup>

### **3. Data showing the current and projected supply of prospective graduates.**

The AICPA 2015 edition of *Trends in the Supply of Accounting Graduates and the Demand for Public Accounting Recruits*<sup>23</sup> states “In the 2013–14 academic year, enrollment in accounting programs reached an all-time high after a year of rapid growth — a 19% increase for master’s degree enrollments and a 3% increase in bachelor’s degree enrollments. Master of Accounting programs of both public and private universities saw major growth in enrollment — with 23% and 50% increases in enrollments this period, respectively — while there was a

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<sup>19</sup> <http://www.acfe.com/about-the-acfe.aspx>

<sup>20</sup> <http://www2.aaahq.org/fia/index.cfm>

<sup>21</sup> Kranacher, M., Riley, Jr., R. and Wells, J., (2011). *Forensic Accounting and Fraud Examination*, Hoboken, NJ: John Wiley & Sons, Inc.

<sup>22</sup> <http://media.ibisworld.com/2013/08/21/accountants-uncover-opportunity-in-forensics/>

<sup>23</sup> <https://www.aicpa.org/InterestAreas/AccountingEducation/NewsAndPublications/DownloadableDocuments/2015-TrendsReport.pdf>

smaller increase (12%) of enrollments in Bachelor of Accounting programs at private universities and a 22% decrease in bachelor's degree enrollments at public universities."

It further states "Hiring also reached record levels after 7% growth in all new hires. Master's degree hires saw the largest growth, with an 11% increase since 2012. Over the same time period, bachelor's degree hires increased 5%. As a percentage of total hires in 2014, however, new hires with bachelor's degrees increased 3 percentage points, new hires with master's degrees decreased 6 percentage points, and total nonaccounting hires increased 2 percentage points since the previous reporting period." Lastly, it states "Universities and firms are both optimistic about the growth of the profession — 97% of bachelor's programs and 70% of master's programs expect their enrollment to be the same or higher than the previous year. Additionally, 91% of firms expect their hiring of new accounting graduates to be higher than or the same as the previous year. Larger firms are especially optimistic about future hiring with all large firms employing over 200 CPAs forecasting the same or more new hires in every area next year."

The demand for accounting graduates has never been higher, and the demand for accounting graduates with forensic accounting skills, knowledge and abilities is also the highest in the history of the profession. We believe the MSMU FA Program will be a highly sought out program from potential graduates throughout the country and even internationally. It is our goal to make the program the premier forensic accounting program in the U.S.

**E. Reasonableness of program duplication:**

**1. Identify similar programs in the State and/or same geographical area. Discuss similarities and differences between the proposed program and others in the same degree to be awarded.**

In the state of Maryland, there is no comparable program to the proposed MSMU FA Program. That is, there are no other undergraduate B.S. in Forensic Accounting degree programs in the state of Maryland and/or same geographical area.

In the state of Maryland, there exists only two other programs in forensic accounting, both at the graduate level.

- University of Baltimore – Master of Science in Forensic Science-High Technology Crime. This is a 30 – hour program focused in cybercrime and is completed on-ground.
- Stevenson University – Master of Science in Forensic Studies. This is a 36 – hour program and can be substantially completed online. There are four core courses and various track programs including Accounting, Computer Forensics, Criminalistics, Interdisciplinary, Investigations, or Legal.

Regionally, the following universities offer a Graduate Certificate in Forensic Accounting:

- Georgetown University

- George Mason University
- American University
- Fairleigh Dickinson University
- West Virginia University
- LaSalle University

**2. Provide justification for the proposed program.**

The MSMU FA Program, as a four-year undergraduate degree program in Forensic Accounting, will be the first in the state of Maryland and only one of four B.S. degree programs known in the United States. In addition to the MSMU FA Program, the other higher educational institutions offering an undergraduate degree in forensic accounting in the United States include:

- John Jay College of Criminal Justice – B.S. in Fraud Examination and Financial Forensics
- Carlow University – B.S. in Forensic Accounting
- Franklin University – B.S. in Forensic Accounting

There are other higher educational institutions offering a B.S. in Accounting with a Minor, Concentration, Emphasis or Track in Forensic Accounting. These include:

- Georgia Southern University
- Indiana State University
- University of Scranton
- Southern New Hampshire University
- Rider University
- Texas Wesleyan University
- University of New Haven
- Stevens Henager College

Whereby other programs are based in criminology departments, the MSMU FA Program is based in the business school. Forensic accounting is an accounting program, and as such, should be based in the business school and accounting department. The MSMU FA Program is designed to adequately train future accountants and auditors of the future with the knowledge, skills and abilities to help combat fraud and abuse, including financial statement fraud and embezzlement, in order to help protect the profession.

**F. Relevance to Historically Black Institutions (HBIs)**

- 1. Discuss the program's potential impact on the implementation or maintenance of high-demand programs at HBIs.**
- 2. Discuss the program's potential impact on the uniqueness and institutional identities and missions of HBIs.**

The proposed program does not compete with any offerings of a Historically Black Institution in the region. Any student meeting the admissions requirements could apply to the program. Moreover, the forensic accounting community has identified a need to attract more qualified minorities, and completion of the proposed program would prepare students for careers in Forensic Accounting.

**G. If proposing a distance education program, please provide evidence of the Principles of Good Practice (as outlined in COMAR 13B.02.02.22C).**

We are not proposing a distance education program and therefore this section is not applicable.

**H. Adequacy of faculty resources (as outlined in COMAR 13B.02.03.11)**

**Provide a brief narrative demonstrating the quality of program faculty. Include a summary list of faculty with appointment type, terminal degree title and field, academic title/rank, status (full-time, part-time, and adjunct) and the course(s) each faculty member will teach.**

The proposed program will consist of a diverse faculty, spanning several academic disciplines principally including accounting, but also including business, criminal justice, information systems, and sociology. The proposed program will need no new faculty resources, as the courses in the program can all be taught with the current faculty. The proposed Forensic Accounting Program will be directed by Lawrence J. Hoffman, a current full-time Lecturer in Forensic Accounting at MSMU. MSMU current faculty expected to teach in the program are listed below:

**Lawrence J. Hoffman, MAcc, CPA, CFF, CGMA, CVA, CFE, CRT, PI** (Lecturer in Forensic Accounting and Forensic Accounting Program Director, full-time) – B.S. Accounting, Mount St. Mary's University; MAcc Accounting, Stetson University; Graduate Certificate in Forensic Accounting and Fraud Investigation, Southern New Hampshire University; a Certified Public Accountant (CPA) licensed in the Commonwealth of Virginia; Certified Fraud Examiner (CFE) by the Association of Certified Fraud Examiners; Certified in Financial Forensics (CFF) by the American Institute of Certified Public Accountants (AICPA); a Certified Valuation Analyst (CVA) by the National Association of Certified Valuators and Analysts, Chartered Global Management Accountant (CGMA) designation from the AICPA; Certified in the Reid Technique of Interviews and Interrogations (CRT) by The Reid Institute, and a Private Investigator (PI) licensed by the Virginia Department of Criminal Justice Services.

Core Forensic Accounting Courses to be taught by Mr. Hoffman include:

- ACCT 311 Forensic Accounting and Fraud Investigation
- ACCT 312 Forensic Accounting and Litigation Advisory Services
- ACCT 411 Introduction to Forensic Data Analytics and Electronic Evidence
- ACCT 412 Communication Skills for Forensic Accountants
- ACCT 415 Special Topics in Forensic Accounting

**Core accounting curriculum courses are taught by the following faculty:**

**Lawrence J. Hoffman, MAcc, CPA, CFF, CGMA, CVA, CFE, CRT PI** (see above).

**Raymond C. Speciale, J.D.** (Associate Professor, full-time) – B.A. Iona College; J.D. Pace University School of Law; and a Certified Public Accountant (CPA) in the state of Maryland.

**John V. Sherwin, MBA, CPA, J.D.** (Lecturer in Accounting, full-time) B.S. Accounting, Mount St. Mary's University; MBA, Mount St. Mary's University; J.D. University of Maryland; and a Certified Public Accountant (CPA) in the state of Maryland.

**Donald E. Butt, Jr., MBA** (Assistant Professor, full-time) – B.S. Frostburg State College; and MBA The George Washington University.

**Elective forensic accounting program courses are taught by the following faculty:**

BUS 320 – Statistics:

**Solomon T. Tesfu, Ph.D.** (Assistant Professor, full-time) – B.A. Addis Ababa University; M.Sc. Addis Ababa University; and Ph.D. Georgia State University.

BUS 301 – Business Law I and BUS 301 – Business Law II:

**Kevin G. Robinson, J.D.** (Lecturer, full-time) – B.A. Loyola College of Maryland; M.Ed. Loyola College of Maryland; MBA, Mount St. Mary's College, and J.D. University of Baltimore.

CJUST 314 – Cyber Security:

**David B. Scibelli, Ph.D** (Adjunct Faculty, part-time) – D.Sc. Robert Morris University; M.S. John Hopkins University; B.S. University of Maryland UC; and A.A.S. Penn State University.

CJUST 370 – Organized Crime:

**Michael J. Moore** (Adjunct Faculty, part-time) – B.A. Duquesne University; and J.D. Widener University School of Law.

CJUST 380 – White Collar:

**Virginia McGovern, Ph.D.** (Associate Professor, full time) – B.A. Luther College; M.A. Bowling Green University; and Ph.D. Bowling Green University.

IF SY 355 – Database and IF SY XXX – Data Mining:

**Fr. Elias E. Yelovich** –B.A. Moravian College; M.Div. Gettysburg Theological Seminary; M.L.S. University of Pittsburg; and M.S.I.S. University of Maryland.

**SOC 314 – Deviant Behavior:**

Martin J. Malone, Ph.D. (Professor, full-time) – B.A. New York University; M.A. Southern Illinois University; and Ph.D. Indiana University.

**I. Adequacy of library resources (as outlined in COMAR 13B.02.03.12)**

**Describe the library resources available and/or the measures to be taken to ensure resources are adequate to support the proposed program. If the program is being implemented within existing institutional resources, include a supportive statement by the President for library resources to meet the program's needs.**

The Phillips Library, located on the Emmitsburg campus, is a vibrant learning center where students may read, write, watch, listen, meet, research, learn, and build community. The library operates its Interlibrary Loan (ILL) service for faculty and students through the ILLiad system, which connects to OCLC's 29,000 member libraries. ILLiad provides a convenient way for students and faculty to place requests for books and articles online. Most articles are delivered by email as digital files, while books are sent to the Phillips Library for pick up by the requester. A courier service delivers physical resources once a week to students at the Frederick campus.

The Phillips Library also belongs to the Maryland Independent Colleges and Universities Association (MICUA), which includes the libraries of Hood College, Loyola College, McDaniel and Stevenson University. Mount students have borrowing privileges at these nearby libraries as well as all MICUA libraries.

<b>Direct borrowing from MICUA libraries</b>
Capitol College
Goucher College
Hood College
Loyola University/College of Notre Dame MD
Maryland Institute College of Art
McDaniel College
Mount St. Mary's University
St. John's College
Stevenson University
Washington Adventist University
Washington College

*A summary from the OCLC System of the Mount St. Mary's University, The Phillips Library, of volume counts and journal titles in Business is as follows:*

	<b>Print Books</b>	<b>Books &amp; e-Books</b>	<b>Business Journals</b>
Business, Business Administration	422	3166	504
Commerce, General	223	1005	161
Economic History & Conditions	1069	3535	702
Economic Theory	751	2971	247
Economics-Industries, Land Use, Labor	921	4841	1071



Economics-Industry, General	205	678	51
Finance, General	344	2268	436
Labor, General	843	2422	130
Public Finance, General	82	375	28
Socialism, Communism, Utopias, Anarchism	543	883	22
Special Industries & Trades, General	267	1935	747
Statistics	62	296	28
Transportation & Communication, General	134	831	123
Writing	44	74	1
<b>TOTAL</b>	<b>5910</b>	<b>25280</b>	<b>4251</b>

#### *Forensic Accounting -Specific Databases*

A large number of information students will need in conjunction with the MSMU FA Program is available through open source databases, governmental websites such as the SEC, DOJ, IRS, and others, and a variety of professional organizations such as the AICPA, ACFE, NACVA, and others. Peer reviewed materials in journals are accessible through the university's Phillips Library databases and journals.

#### **J. Adequacy of physical facilities, infrastructure and instructional equipment (as outlined in COMAR 13B.02.03.13)**

**Provide an assurance that physical facilities, infrastructure and instruction equipment are adequate to initiate the program, particularly as related to spaces for classrooms, staff and faculty offices, and laboratories for studies in the technologies and sciences. If the program is to be implemented within existing resources, include a supportive statement by the President for adequate equipment and facilities to meet the program's needs.**

The MSMU FA Program will be offered exclusively at Mount St. Mary's University's main campus located in Emmitsburg, Maryland.

All of the classrooms used by the Business Department faculty are smart classrooms and equipped with overhead display capability, TV, DVD/VCR, and Internet access (both wired and wireless access). There are also hookups to connect the faculty member's laptop to the projection system. The projectors are replaced every 5 years.

A Graphics Lab is located on the first floor of the Knott Academic Center (Emmitsburg Campus) with 20 computers, however, this lab is a closed lab and can only be used for classroom purposes. There are also about 100 computer stations throughout campus that students can use. Students also have access to printers on campus. Students and faculty can also access this cloud from their personal computers by accessing apps.msmmary.edu. Access to this cloud allows students and faculty to run programs such as SPSS, Adobe Reader, and the Microsoft Office 2013 suite (including Access, Excel, InfoPath, OneNote, PowerPoint, Publisher, and Word).

Due to the availability of software applications through the cloud, the department does not maintain a computer laboratory. Additionally, Wi-Fi access is available throughout campus, including dormitories. Every student has a University email address.

Business faculty offices are equipped with Internet access, both wired and wireless.

Every full-time faculty member is provided with a laptop, which is replaced on a rolling three-year basis. Adjunct faculty can either use their own laptop or borrow one from the department. Like students, faculty members also have access to the cloud where applications such as SPSS are available.

All faculty members are provided a University email and use of Moodle, an Open Source Course Management System (CMS). Moodle can be used to host online courses, hybrid courses, or help to supplement face-to-face courses. In addition, faculty also has access to Portal, which is a student information system hosted by the University. Here, faculty can access, among other things, their course lists and information about their advisees. The Portal system is also used to collect course evaluations.

Students and faculty have access to the Center for Instructional Technology (CIT), which is located in the lower level of Knott Academic Center. The CIT is service operated by Mount staff and trained students and provides technical support to students and faculty. They also provide help with networking issues, email issues, audio-visual equipment requests or concerns, and software issues. In addition, they diagnose and repair hardware problems on equipment purchased through the University.

Students and faculty can stop into the CIT for help or submit a work order online. Work orders can be submitted online from Frederick and help is dispatched to that location as needed. The CIT website also provides a Frequently Asked Question section which can help troubleshoot problems.

In addition, students and faculty can borrow Flip Video cameras from the CIT to film presentations, projects, lectures, or other school related purposes.

**K. Adequacy of financial resources with documentation (as outlined in COMAR 13B.02.03.14)**

- 1. Complete Table 1: Resources and Table 2: Expenditures. Finance data for the first five years of the program implementation are to be entered. Figures should be presented for five years and then totaled by category for each year.**

<b>Table 1: Resources</b>					
<b>Resource Categories</b>	<b>2016-17</b>	<b>2017-18</b>	<b>2018-19</b>	<b>2019-20</b>	<b>2020-21</b>
1. Reallocated Funds	-	-	-	-	-
2. Tuition/Fee Revenue (c + g below)	\$142,480	\$296,358	\$462,319	\$641,082	\$833,407

a. Number of F/T students	5	10	15	20	25
b. Annual Tuition, Room, Board Fee/Rate <sup>1</sup>	\$28,496	\$29,636	\$30,821	\$32,054	\$33,336
c. Total F/T Revenue (a x b)	\$142,480	\$296,358	\$462,319	\$641,082	\$833,407
d. Number of students	-	-	-	-	-
e. Credit Hour Rate	-	-	-	-	-
f. Annual Credit Hours Per Student	-	-	-	-	-
g. Total P/T Revenue (d x e x f)	-	-	-	-	-
3. Grants, Contracts, and other External Sources	-	-	-	-	-
4. Other Sources	-	-	-	-	-
TOTAL (Add 1 – 4)	\$142,480	\$296,358	\$462,319	\$641,082	\$833,407

<sup>1</sup>Assumes an average 2015-2016 annual net tuition of \$15,000 plus \$12,400 for room and board with a 4% annual increase for future years.

<b>Table 2: Expenditures</b>					
<b>Expenditures Categories</b>	<b>2016-17</b>	<b>2017-18</b>	<b>2018-19</b>	<b>2019-20</b>	<b>2020-21</b>
1. Faculty (b + c + d below) <sup>1</sup>	\$0	\$0	\$0	\$0	\$0
a. # FTE	0	0	0	0	0
b. Total Salary	\$0	\$0	\$0	\$0	\$0
c. Total Benefits	\$0	\$0	\$0	\$0	\$0
d. Part-Time Faculty Stipends <sup>2</sup>	\$0	\$0	\$0	\$0	\$0
2. Admin Staff (b + c + d below) <sup>3</sup>	\$0	\$0	\$0	\$0	\$0
a. # FTE	-	-	-	-	-

<sup>1</sup>No new full-time faculty position will be needed to develop this program.

<sup>2</sup>All courses in the program are planned to be taught by existing full-time faculty.

b. Total Salary	-	-	-	-	-
c. Total Benefits	-	-	-	-	-
d. Course release	-	-	-	-	-
3. Support Staff (b + c below)	-	-	-	-	-
a. # FTE	-	-	-	-	-
b. Total Salary	-	-	-	-	-
c. Total Benefits	-	-	-	-	-
4. Equipment	-	-	-	-	-
5. Library	-	-	-	-	-
6. New or Renovated Space	-	-	-	-	-
7. Other Expenses	-	-	-	-	-
TOTAL (Add 1 – 7)	\$0	\$0	\$0	\$0	\$0

<sup>3</sup>Program will be administered by existing staff.

**2. Provide a narrative rationale for each of the resource category. If resources have been or will be reallocated to support the proposed program, briefly discuss the sources of those funds.**

The resources in Table 1 come entirely from the expected tuition, room, and board revenue generated by new students who will attend Mount t. Mary’s University because of this new program. For simplicity, no reduction is included for merit-based scholarships.

No new resources are required for this program, so the expenditures in Table 2 are zero. Existing faculty will be used to teach and administer the program. The program will be incorporated into the university-wide enrollment and admissions operation.

**L. Adequacy of provisions for evaluation of program (as outlined in COMAR 13B.02.03.15).**

**Discuss procedures for evaluating courses, faculty and student leaving outcomes.**

The Bolte School employs various tools and mechanisms for evaluating programs including current courses, faculty and student leaving outcomes. First, courses are review to ensure they are meeting university, Bolte School and applicable academic degree and major objectives and

standards. Assessment tools, such as pre-determined in-class assignments, ETS Exams, and student evaluations, are all taken into consideration when examining a particular course. Appropriate adjustments are made as data from these tools and processes are evaluated.

Faculty are evaluated on an on-going basis by reviewing syllabi prior to commencement of classes, conducting classroom observations, and examining student evaluations.

Student learning outcomes are assessed by a variety of factors including professor informal meetings and interviews with students throughout the semester, ETS Exams, pre-determined course assignments, senior exit surveys, and alumni surveys.

**M. Consistency with the State's minority student achievement goals (as outlined in COMAR 13B.02.03.05 and in the State Plan for Postsecondary Education).**

**Discuss how the proposed program addresses minority student access & success, and the institution's cultural diversity goals and initiatives.**

The MSMU FA Program is committed to minority student achievement and the State's goals as stipulated in COMAR 13B.02.03.05. In addition, MSMU welcomes students from all background and cultures as stated in the university policies on equal opportunity, nondiscrimination, and student diversity as follows:

**Equal Opportunity Statement**

The University does not discriminate on the basis of race, color, national origin, age, religion, sex, genetic information, or disability in admission and access to, or treatment in employment, educational programs or activities as required by Title IX of the Education Amendments of 1972, Section 504 of the Rehabilitation Act of 1973, Title VII of the Civil Rights Act of 1964, the Age Discrimination in Employment Act, the Americans with Disabilities Act of 1990 and their implementing regulations. Questions or complaints may be directed to the Director of Human Resources.

**Non-Discrimination Policy**

Mount Saint Mary's University and Seminary prohibits discrimination on the basis of race, color, national or ethnic origin, political or religious opinion or affiliation, marital status, age, sex or disability in the recruitment or admission of students, against any employee or applicant for employment, or in the administration of the University's educational policies, admission policies, scholarship and athletic programs, employment policies, (except when sex, age or religion constitutes a bonafide occupational qualification), and other University administered activities and programs.

**Center for Student Diversity**

The Center for Student Diversity was established to aid Mount St. Mary's University in its efforts of fostering inclusion, collaboration, and relationship building across campus. The Center provides academic, social, and transitional support in addition to programming, leadership training and inclusive workshops for ALL students and promotes exchange and dialogue between individuals of diverse backgrounds.

The Center for Student Diversity oversees the intercultural development, the Horning Fellowship, student support programs (including Third Century Scholars program and the American Indian program), and cultural programs. The office also supports cultural organizations, conducts diversity awareness programs, assesses the needs and climate of diverse groups and advocates on behalf of underrepresented students.

#### The Guiding Principles

- We serve all students, while paying particular attention to the needs of under-represented and marginalized groups on campus.
- We assist the institution recruit, retain, and graduate a diverse student body.
- We provide a welcoming, inclusive and supportive environment where all student can attain educational pursuits.

#### **N. Relationship to low productivity programs identified by the Commission:**

**If the proposed program is directly related to an identified low productivity program, discuss how the fiscal resources (including faculty, administration, library resources and general operating expenses) may be redistributed to this program.**

The MSMU FA Program has not been identified by the Commission as a low productivity program and therefore this section is not applicable to this application.